

Calgary, Alberta (FSCwire) - [Powder Mountain Energy Ltd.](#) (&#8220;Powder Mountain&#8221; or the &#8220;Corporation&#8221;) (TSX-V: PDM) is pleased to provide the following operations update to its&#8217; drilling program in the Hardy and Coteau Lake areas of southeast Saskatchewan.

## Operations Update

During November, 2014 through January, 2015 the Corporation drilled, completed and placed on production test two 100% working interest horizontal Bakken wells in southeast Saskatchewan.

### Hardy Area

The 5A4-16-4-21W2M (&#8220;5A4-16&#8221;) development well located on the Corporation&#8217;s Hardy property was drilled, completed (28 stage frac) and placed on production in late January, 2015.

Production from February 8<sup>th</sup> to March 10th averaged 112 Bopd. The well continued to cleanup and was producing approximately 132 Bopd before being shut-in due to spring break-up.

### Coteau Lake Area

The 4C8-30-1-20W2M (&#8220;4C8-30&#8221;) was the Corporation&#8217;s first Bakken horizontal well drilled in Coteau Lake. The well was drilled using 2D seismic data and offsetting an existing vertical well that cored the Bakken zone. The 4C8-30 location included a vertical stratigraphic well drilled to assist in delineating the Bakken and to gather further information on the Torquay formation before drilling the horizontal Bakken section. Powder Mountain completed the well (29 stage frac) and placed it on production test. After 50 days on production the well has been determined to be uneconomic due to high water cut.

Powder Mountain is currently conducting a review of the Coteau Lake drilling results along with geological and seismic interpretation to determine the prospectivity of the Bakken and other multi-zone potential in the area.

### Outlook

The Corporation is well capitalized with approximately \$23 million in working capital, no debt and is well positioned to take advantage of opportunities in this current oil price environment.

### About Powder Mountain

Powder Mountain is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas in the Western Canadian Sedimentary Basin.

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